Annual wages rise 4.1% in June quarter 2024

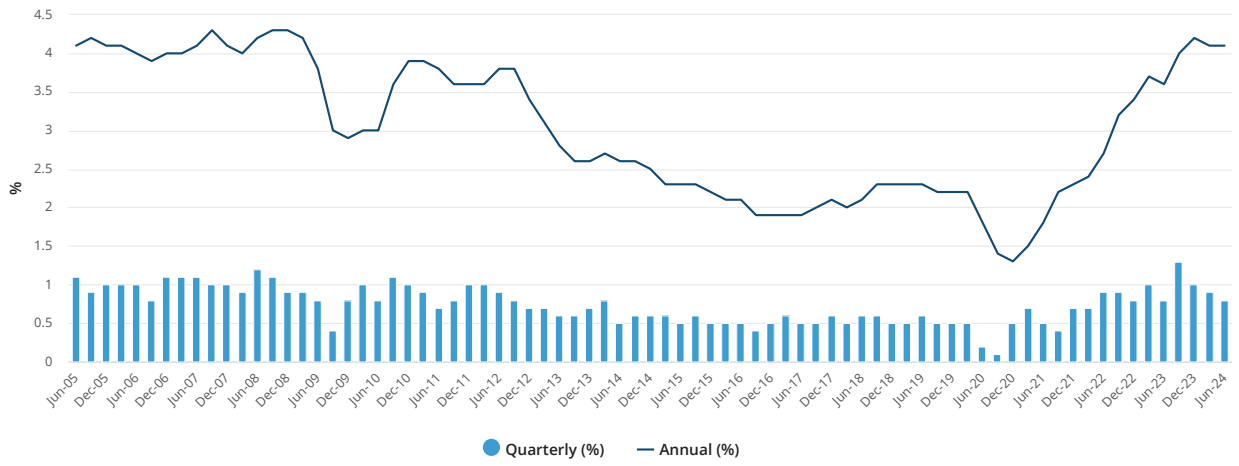
Media Release

Released 13/08/2024

Source:
Wage Price Index, Australia, June 2024 (/statistics/economy/price-indexes-and-inflation/wage-price-index-australia/jun-2024)

The Wage Price Index (WPI) rose 0.8 per cent in June quarter 2024, and 4.1 per cent for the year, according to seasonally adjusted data released today by the Australian Bureau of Statistics (ABS).

All sector WPI, quarterly and annual movement (%), seasonally adjusted (a)



a. See Interpretation of index numbers, Percentage change and rounding on the Methodology (https://www.abs.gov.au/methodologies/wage-price-index-australia-methodology/jun-2024#interpretation-of-index-numbers) page.

Private sector wages grew by 0.7 per cent in June quarter 2024, down from 0.9 per cent in the March quarter 2024.

Michelle Marquardt, ABS head of prices statistics said: “The June quarter 2024 private sector rise was the lowest rise for a June quarter since 2021 and the equal lowest rise for any quarter since December quarter 2021.”

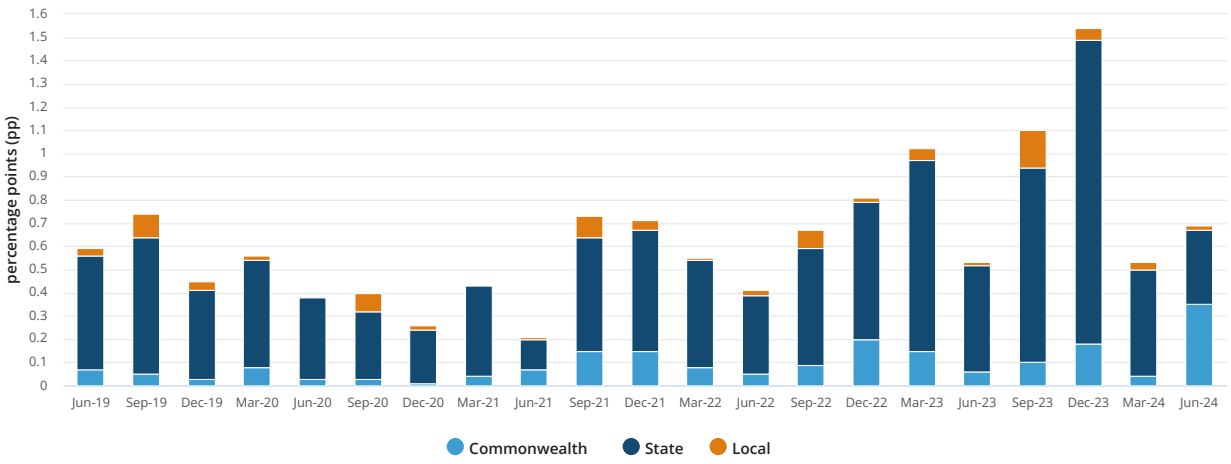
Public sector wages rose 0.9 per cent, up from 0.6 per cent in the March quarter 2024.

The increase in public sector wages was lower than in December quarter 2023 (1.3 per cent) but higher, for the sector, than for any June quarter since 2012 (1.0 per cent).

Ms Marquardt said: ”The stronger June quarterly rise for the public sector was largely due to the newly synchronised timing pattern of Commonwealth public sector agreement increases.

All Australian Public Service employees received pay increases effective 14 March 2024. This led to a larger increase in the contribution Commonwealth jobs made to public sector wage growth. Pay rises for these jobs had previously been paid at different times across quarters depending on the timing of individual agency agreements.”

Contributions to quarterly public sector wage growth by level of government, original (a)



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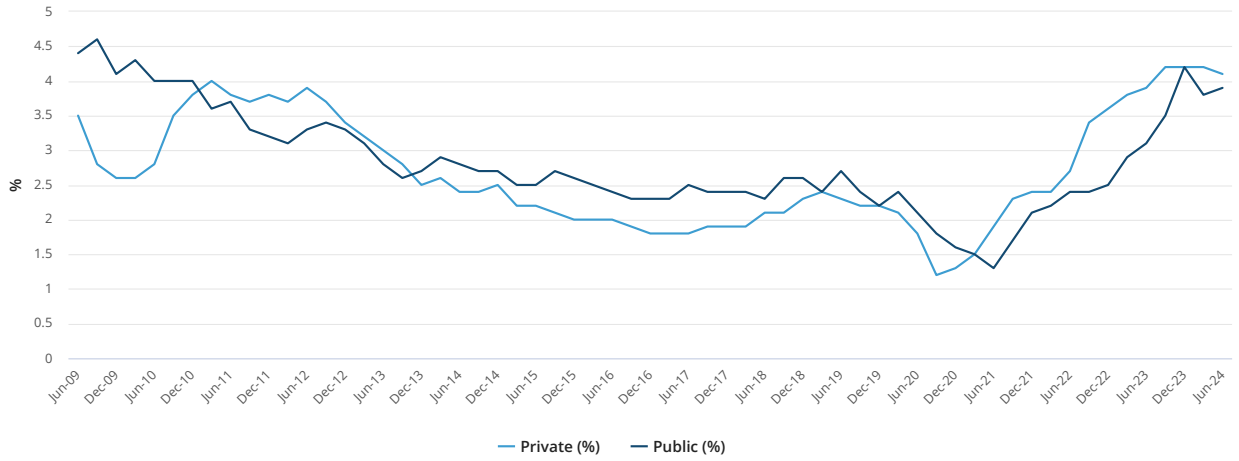
Annual wage growth in the private sector was 4.1 per cent in June quarter 2024, following three consecutive quarters at 4.2 per cent. This is higher than the 3.9 per cent growth recorded this time last year.

Public sector annual wage growth was 3.9 per cent, higher than the 3.8 per cent recorded in March quarter 2024 and 3.1 per cent from the same time last year. This reflects changes to new state and federal wage policies introduced across 2023.

Annual wage growth by sector, seasonally adjusted (a)



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More information can be found in Wage Price Index, Australia (https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/wage-price-index-australia/latest-release), June 2024.

Media notes

- When reporting ABS data you must attribute the Australian Bureau of Statistics (or the ABS) as the source.
- To learn more about different measures of wages change, their purpose and how to use them, see our Earnings guide (https://www.abs.gov.au/statistics/understanding-statistics/guide-labour-statistics/earnings-guide). It provides summary information on our various earnings measures including the Wage Price Index.
- June quarter 2024 Wage Price Index data captures wage information for the mid-month (May) of the June quarter.
- While not affecting the hourly earnings measured in the WPI, changes recorded in employment levels and hours worked within the labour market can influence average earnings. These changes will be reflected in Average Weekly Earnings, released Thursday 15 August 2024.
- You can access high resolution images of ABS spokespeople, including Michelle Marquardt, from our image library (https://www.abs.gov.au/media-centre/abs-image-library).
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or media@abs.gov.au (mailto:media@abs.gov.au) (monitored 8:30am-5pm Canberra time, Monday-Friday).
- Watch our data crash course (https://www.youtube.com/watch?v=le2K3PNejU4&list=PLR8_RxifMwL4JQTxYclMANzga67VBlyhj&index=11), designed especially for journalists to learn how to find, download and interpret our data.
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